

Message Text

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PAGE 01 STATE 174927
ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-08 COME-00 AID-05 TRSE-00
/030 R

DRAFTED BY OPIC/F FRHILL
APPROVED BY NEA/ARP:JWTWINAM
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R 112149Z JUL 78
FM SECSTATE WASHDC
TO AMEMBASSY JIDDA
INFO USLO RIYADH

UNCLAS STATE 174927

FROM OPIC

E.O. 11652: N/A

TAGS: EINV

SUBJECT: OPIC/ARAB FINANCIAL INSTITUTIONS

1. RICHARD CRISLER OF OPIC'S DEVELOPMENT DEPARTMENT WAS ATTENDEE AT THE ARAB/EUROPEAN BUSINESS COOPERATION SYMPOSIUM IN SWITZERLAND IN EARLY JUNE. DURING THE MEETING MANY OF THE ARAB INSTITUTIONS EXPRESSED A DESIRE FOR CLOSER COOPERATION WITH OPIC ON INVESTMENT MATTERS AND SUGGESTED FURTHER CONVERSATIONS WHEN IN THE AREA. IN SOME CASES THE GOALS AND POLICIES OF THE INSTITUTIONS LEND THEMSELVES NATURALLY TO PARALLEL, COMPLEMENTARY OPERATIONS BUT IN OTHERS, BECAUSE OF THE NATURE OF THEIR CHARTER, THE POSSIBILITIES FOR COOPERATION ARE MORE OBSCURE.

2. CRISLER ANTICIPATES BEING IN THE MIDDLE EAST IN LATE JULY AND WOULD BE PREPARED TO VISIT RIYADH TO HAVE FURTHER
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DISCUSSIONS. THREE SUCH INSTITUTIONS WHICH EXPRESSED INTEREST ARE ARAB INVESTMENT COMPANY (DR. ABDEL RAHMAN AL-SAI, MANAGING DIRECTOR), SAUDI FUND FOR DEVELOPMENT (DR. MOHSOUN JALAL, MANAGING DIRECTOR) AND GULF ORGANIZATION FOR DEVELOPMENT IN EGYPT (DR. ABDEL AZIZ AL-DUKHEIL, PRESIDENT).

3. WOULD APPRECIATE EMBASSY CONTACTING THOSE INDIVIDUALS

TO SEE IF THEIR SCHEDULES PERMIT SUCH MEETINGS. IF THE
INSTITUTIONS COULD CONTACT CRISLER DIRECTLY (TELEX 892310
OPIC WSH) WITH IDEA OF SPECIFIC PROJECTS WHICH THEY WOULD
LIKE TO DISCUSS AND ROLE THEY WOULD ANTICIPATE OPIC ASSUM-
ING, CRISLER COULD DISCUSS THE IDEAS WITH OPIC'S OPERATING
STAFF PRIOR TO HIS DEPARTURE. OPIC BELIEVES THAT DIS-
CUSSIONS FOCUSED ON SPECIFIC PROJECTS WOULD BE THE MOST
USEFUL APPROACH TO FURTHER COOPERATION WITH THESE
INSTITUTIONS. CHRISTOPHER

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